

E-MAC NL 2006-II Investor report July 2008

Cashflow analysis for the period

Total interest received	5,603,901	
Interest received on transaction accounts	91,254	
Liquidity available	6,737,097	
Reserve account available	2,750,000	
Receivables under hedging arrangements	1,415,255	
Total funds available		16,597,507
Company management expenses	-	
MPT fee	109,748	
Admin fee	9,698	
Third party fees	39,117	
Liquidity Facility fee	2,044	
Payments under hedging arrangements	363,000	
Interest on the Notes	6,548,765	
Deferred Purchase Price Instalment	38,039	
Total funds distributed		7,110,410
Available after distribution of funds		9,487,097
Undrawn Liquidity Facility	6,737,097	
Reserve account	2,750,000	
Available liquidity		9,487,097
Net cashflow		-

Collateral

Starting principal balance	517,246,531	
Further Advance purchased	991,720	
Principal redemptions and repayments	(7,646,795)	
Losses for the period	-	
Ending principal balance		510,591,456
Balance Reset Participation		-
Total balance collateral E-MAC NL 2006-II as per 01-July-08		510,591,456
Redemptions reserved for purchase Further Advances per 25-July-08		433,120
Total balance Put Option Notes E-MAC NL 2006-II		511,024,576

	Last period	This period	Since issue
Prepayment rate	3.03%	5.02%	3.35%

Delinquency table	Number of loans	Balance	Percentage of total
Current	2,934	509,200,456	99.73%
31 - 60 days	4	572,250	0.11%
61 - 90 days	2	423,750	0.08%
91 - 120 days	1	395,000	0.08%
120+ days	-	-	0.00%
In repossession	-	-	-
Total	2,941	510,591,456	100.00%

	Last period	This period	Recovered	Total loss balance
Aggregate principal losses	1,944	-	-	1,994

Characteristics

Number of borrowers	2941		
Number of loanparts	4647		
	(weighted) average	Minimum	Maximum
Loan size borrower	173,612	12,500	820,000
Loan part size	109,876	125	650,000
Coupon	4.39%	3.15%	6.55%
Remaining maturity (months)	324	55	362
Remaining interest period (months)	153	1	349
Original interest period (months)	177	1	360
Seasoning (months)	27.7	1.0	104.0
Loan to Foreclosure Value (non-NHG loans)	76.1%	3.1%	128.0%

Redemption Type

Redemption Type	Value	As % of total	no.parts	As % of total	Average Loan pd	WAC	WAM
Annuity	1,760,332	0.34%	43	0.93%	40,937.96	4.36%	270.64
Hybride(switch)	235,023	0.05%	3	0.06%	78,341.11	5.02%	333.48
Interest Only	416,268,309	81.53%	3,612	77.73%	115,245.93	4.39%	330.37
Investment	2,470,344	0.48%	21	0.45%	117,635.43	4.51%	325.89
Life	70,209,094	13.75%	731	15.73%	96,045.27	4.37%	295.78
Life(external policy)	346,581	0.07%	4	0.09%	86,645.25	4.44%	279.26
Linear	39,766	0.01%	1	0.02%	39,765.94	4.25%	337.00
Savings	3,003,769	0.59%	30	0.65%	100,125.63	4.55%	297.09
STAR Aflossingsvrij	4,865,071	0.95%	75	1.61%	64,867.61	4.48%	326.21
Universal Life	11,393,166	2.23%	127	2.73%	89,709.97	4.38%	291.21
Total	510,591,456	100.00%	4,647	100.00%	109,875.50	4.39%	324.24

Interest Term

Interest Term		Value	As % of total	no.parts	As % of total	Average Loan p	WAC	WAM
1		8,100,924	1.59%	88	1.89%	92,055.96	5.83%	329.75
1	12	3,254,976	0.64%	19	0.41%	171,314.51	6.31%	330.48
12	24	180,000	0.04%	2	0.04%	90,000.00	6.20%	341.00
24	36	7,500	0.00%	1	0.02%	7,500.00	4.95%	350.00
36	48	-	0.00%	-	0.00%	-	0.00%	-
48	60	42,082,865	8.24%	335	7.21%	125,620.49	4.29%	326.29
60	72	58,309,583	11.42%	528	11.36%	110,434.82	4.26%	326.04
72	84	11,084,104	2.17%	111	2.39%	99,856.80	4.43%	318.84
84	96	-	0.00%	-	0.00%	-	0.00%	-
96	108	-	0.00%	-	0.00%	-	0.00%	-
108	120	65,370,118	12.80%	595	12.80%	109,865.75	4.38%	324.31
120	132	-	0.00%	-	0.00%	-	0.00%	-
132	144	375,000	0.07%	3	0.06%	125,000.00	4.61%	294.40
144	156	-	0.00%	-	0.00%	-	0.00%	-
156	168	-	0.00%	-	0.00%	-	0.00%	-
168	180	56,392,980	11.04%	547	11.77%	103,095.03	4.32%	320.16
180	192	-	0.00%	-	0.00%	-	0.00%	-
192	204	-	0.00%	-	0.00%	-	0.00%	-
204	216	-	0.00%	-	0.00%	-	0.00%	-
216	228	-	0.00%	-	0.00%	-	0.00%	-
228	240	255,647,955	50.07%	2,330	50.14%	109,720.15	4.37%	323.96
240	252	-	0.00%	-	0.00%	-	0.00%	-
252	264	-	0.00%	-	0.00%	-	0.00%	-
264	276	-	0.00%	-	0.00%	-	0.00%	-
276	288	-	0.00%	-	0.00%	-	0.00%	-
288	300	693,800	0.14%	7	0.15%	99,114.29	4.54%	326.15
300	312	-	0.00%	-	0.00%	-	0.00%	-
312	324	-	0.00%	-	0.00%	-	0.00%	-
324	336	-	0.00%	-	0.00%	-	0.00%	-
336	348	-	0.00%	-	0.00%	-	0.00%	-
348	360	9,091,651	1.78%	81	1.74%	112,242.61	4.76%	336.28
360	>	-	0.00%	-	0.00%	-	0.00%	-
Total		510,591,456	100.00%	4,647	100.00%	109,875.50	4.39%	324.24

Mortgage Coupons

from	until	Value	As % of total	no.parts	As % of total	Average Loan p	WAC	WAM
<	2.50%	-	0.00%	-	0.00%	-	0.00%	-
2.50%	2.75%	-	0.00%	-	0.00%	-	0.00%	-
2.75%	3.00%	-	0.00%	-	0.00%	-	0.00%	-
3.00%	3.25%	934,116	0.18%	10	0.22%	93,411.60	3.21%	2.64
3.25%	3.50%	1,552,653	0.30%	19	0.41%	81,718.58	3.41%	4.14
3.50%	3.75%	17,158,265	3.36%	164	3.53%	104,623.57	3.67%	5.60
3.75%	4.00%	55,592,822	10.89%	513	11.04%	108,368.07	3.93%	10.99
4.00%	4.25%	117,641,217	23.04%	1,095	23.56%	107,434.90	4.16%	12.69
4.25%	4.50%	179,117,211	35.08%	1,556	33.48%	115,113.89	4.39%	15.30
4.50%	4.75%	81,562,795	15.97%	681	14.65%	119,769.16	4.62%	12.22
4.75%	5.00%	26,302,719	5.15%	257	5.53%	102,345.21	4.89%	12.06
5.00%	5.25%	13,157,153	2.58%	153	3.29%	85,994.47	5.13%	11.08
5.25%	5.50%	4,347,124	0.85%	73	1.57%	59,549.64	5.37%	10.71
5.50%	5.75%	2,464,268	0.48%	45	0.97%	54,761.52	5.65%	7.04
5.75%	6.00%	3,810,633	0.75%	29	0.62%	131,401.13	5.91%	1.99
6.00%	6.25%	4,224,179	0.83%	35	0.75%	120,690.82	6.11%	1.94
6.25%	6.50%	1,407,300	0.28%	11	0.24%	127,936.36	6.33%	5.17
6.50%	6.75%	1,319,000	0.26%	6	0.13%	219,833.33	6.55%	0.75
6.75%	7.00%	-	0.00%	-	0.00%	-	0.00%	-
7.00%	7.25%	-	0.00%	-	0.00%	-	0.00%	-
7.25%	7.50%	-	0.00%	-	0.00%	-	0.00%	-
7.50%	>	-	0.00%	-	0.00%	-	0.00%	-
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		510,591,456	100.00%	4,647	100.00%	109,875.50	4.39%	324.24

Interest Reset Date

from	until	Value	As % of total	no.parts	As % of total	Average Loan p	WAC	WAM
Floating		8,100,924	1.59%	88	1.89%	92,055.96	5.83%	329.75
<	01-01-09	-	0.00%	-	0.00%	-	0.00%	-
01-01-09	01-01-10	3,254,976	0.64%	19	0.41%	171,314.51	6.31%	330.48
01-01-10	01-01-11	2,421,760	0.47%	21	0.45%	115,321.91	4.09%	325.72
01-01-11	01-01-12	43,467,196	8.51%	340	7.32%	127,844.70	4.26%	324.62
01-01-12	01-01-13	55,215,835	10.81%	506	10.89%	109,122.20	4.28%	325.82
01-01-13	01-01-14	10,007,828	1.96%	103	2.22%	97,163.38	4.51%	315.54
01-01-14	01-01-15	409,625	0.08%	7	0.15%	58,517.90	4.76%	297.90
01-01-15	01-01-16	7,273,163	1.42%	73	1.57%	99,632.37	4.20%	316.04
01-01-16	01-01-17	55,878,528	10.94%	464	9.98%	120,427.86	4.36%	323.41
01-01-17	01-01-18	2,235,088	0.44%	55	1.18%	40,637.96	5.34%	333.80
01-01-18	01-01-19	641,300	0.13%	8	0.17%	80,162.50	5.60%	323.77
01-01-19	01-01-20	66,666	0.01%	1	0.02%	66,666.00	3.85%	130.00
01-01-20	01-01-21	2,017,298	0.40%	17	0.37%	118,664.59	4.08%	326.39
01-01-21	01-01-22	52,817,954	10.34%	507	10.91%	104,177.42	4.30%	319.12
01-01-22	01-01-23	1,309,969	0.26%	19	0.41%	68,945.74	5.19%	327.49
01-01-23	01-01-24	360,596	0.07%	5	0.11%	72,119.20	5.15%	308.07
01-01-24	01-01-25	195,806	0.04%	5	0.11%	39,161.25	4.80%	226.37
01-01-25	01-01-26	11,189,714	2.19%	98	2.11%	114,180.76	4.22%	318.11
01-01-26	01-01-27	241,064,687	47.21%	2,164	46.57%	111,397.73	4.37%	324.40
01-01-27	01-01-28	2,592,409	0.51%	52	1.12%	49,854.02	5.00%	334.36
01-01-28	01-01-29	284,681	0.06%	7	0.15%	40,668.71	5.49%	355.67
01-01-29	01-01-2030	-	0.00%	-	0.00%	-	0.00%	-
01-01-2030	01-01-2031	-	0.00%	-	0.00%	-	0.00%	-
01-01-2031	01-01-2032	693,800	0.14%	7	0.15%	99,114.29	4.56%	323.37
01-01-2032	01-01-2033	-	0.00%	-	0.00%	-	0.00%	-
01-01-2033	01-01-2034	-	0.00%	-	0.00%	-	0.00%	-
01-01-2034	01-01-2035	-	0.00%	-	0.00%	-	0.00%	-
01-01-2035	01-01-2036	-	0.00%	-	0.00%	-	0.00%	-
01-01-2036	01-01-2037	9,018,083	1.77%	78	1.68%	115,616.45	4.75%	336.30
01-01-2037	01-01-2038	73,568	0.01%	3	0.06%	24,522.67	4.97%	346.00
01-01-2038	>	-	0.00%	-	0.00%	-	0.00%	-
Total		510,591,456	100.00%	4,647	100.00%	109,875.50	4.39%	324.24

Legal Maturity

Legal Maturity	Value	As % of total	no.parts	As % of total	Average Loan P	WAC	WAM
01-Jan-2013 - 31-Dec-2013	275,227	0.05%	9	0.19%	30,580.77	4.32%	58.61
01-Jan-2014 - 31-Dec-2014	87,904	0.02%	2	0.04%	43,952.01	4.00%	70.83
01-Jan-2015 - 31-Dec-2015	80,193	0.02%	2	0.04%	40,096.61	4.75%	80.86
01-Jan-2016 - 31-Dec-2016	158,750	0.03%	4	0.09%	39,687.50	3.55%	91.00
01-Jan-2017 - 31-Dec-2017	197,845	0.04%	7	0.15%	28,263.61	4.41%	105.12
01-Jan-2018 - 31-Dec-2018	314,919	0.06%	6	0.13%	52,486.45	4.19%	120.89
01-Jan-2019 - 31-Dec-2019	639,110	0.13%	9	0.19%	71,012.27	3.96%	135.02
01-Jan-2020 - 31-Dec-2020	124,000	0.02%	2	0.04%	62,000.00	4.29%	148.26
01-Jan-2021 - 31-Dec-2021	1,328,634	0.26%	19	0.41%	69,928.11	4.33%	156.04
01-Jan-2022 - 31-Dec-2022	796,488	0.16%	10	0.22%	79,648.83	4.30%	169.75
01-Jan-2023 - 31-Dec-2023	1,212,395	0.24%	18	0.39%	67,355.28	4.39%	179.79
01-Jan-2024 - 31-Dec-2024	1,008,721	0.20%	19	0.41%	53,090.59	4.36%	192.47
01-Jan-2025 - 31-Dec-2025	1,879,990	0.27%	14	0.30%	99,142.13	4.33%	205.87
01-Jan-2026 - 31-Dec-2026	8,542,800	1.67%	85	1.83%	100,503.53	4.32%	215.71
01-Jan-2027 - 31-Dec-2027	2,629,463	0.51%	32	0.69%	82,170.73	4.32%	227.69
01-Jan-2028 - 31-Dec-2028	4,849,441	0.95%	58	1.25%	83,611.05	4.29%	240.43
01-Jan-2029 - 31-Dec-2029	4,159,972	0.81%	54	1.16%	77,036.52	4.37%	252.79
01-Jan-2030 - 31-Dec-2030	5,484,064	1.07%	61	1.31%	89,902.68	4.34%	265.71
01-Jan-2031 - 31-Dec-2031	13,263,053	2.60%	133	2.86%	99,722.20	4.31%	276.01
01-Jan-2032 - 31-Dec-2032	7,807,627	1.53%	76	1.64%	102,731.93	4.48%	288.12
01-Jan-2033 - 31-Dec-2033	6,125,902	1.20%	56	1.21%	109,391.11	4.51%	300.12
01-Jan-2034 - 31-Dec-2034	7,846,371	1.54%	71	1.53%	110,512.27	4.56%	311.12
01-Jan-2035 - 31-Dec-2035	13,648,083	2.67%	120	2.58%	113,734.02	4.22%	327.93
01-Jan-2036 - 31-Dec-2036	424,265,789	83.09%	3,614	77.77%	117,395.07	4.39%	334.70
01-Jan-2037 - 31-Dec-2037	3,424,701	0.67%	134	2.88%	25,557.47	5.12%	348.40
01-Jan-2038 - 31-Dec-2038	932,014	0.18%	32	0.69%	29,125.42	5.58%	357.35
Total	510,591,456	100.00%	4,647	100.00%	109,875.50	4.39%	324.24

Loan to Foreclosure Value

from	until	Value	As % of total	no. loanparts	As % of total	Average Loans	WAC	WAM
NHG		3,037,649	0.59%	39	0.84%	77,888.44	3.92%	311.53
<	50%	67,514,483	13.22%	791	17.02%	85,353.33	4.15%	326.91
50%	55%	25,769,913	5.05%	251	5.40%	102,668.98	4.18%	326.97
55%	60%	47,725,090	9.35%	451	9.71%	105,820.60	4.24%	323.48
60%	65%	21,406,702	4.19%	186	4.00%	115,089.80	4.34%	322.68
65%	70%	24,998,193	4.90%	114	4.71%	114,147.00	4.34%	326.76
70%	75%	61,060,650	11.96%	461	9.92%	132,452.60	4.36%	326.03
75%	80%	17,589,012	3.44%	134	2.88%	131,261.28	4.53%	330.11
80%	85%	66,025,226	12.93%	462	9.94%	142,911.74	4.80%	328.62
85%	90%	24,567,540	4.81%	198	4.26%	124,078.49	4.40%	324.28
90%	95%	13,500,239	2.64%	146	3.14%	92,467.39	4.31%	317.91
95%	100%	27,200,407	5.33%	254	5.47%	107,088.22	4.37%	313.95
100%	105%	11,796,829	2.31%	110	2.37%	107,243.90	4.39%	312.67
105%	110%	23,142,091	4.53%	227	4.88%	101,947.54	4.38%	318.29
110%	115%	8,902,821	1.74%	93	2.00%	95,729.26	4.45%	310.01
115%	120%	21,876,443	4.28%	192	4.13%	113,939.81	4.48%	323.52
120%	125%	41,486,295	8.13%	398	8.56%	104,236.92	4.47%	325.52
125%	>	2,991,871	0.59%	35	0.75%	85,482.02	4.49%	331.67
Unknown		-	0.00%	-	0.00%	-	0.00%	-
Total		510,591,456	100.00%	4,647	100.00%	173,611.51	4.39%	324.24

Province

Province	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Groningen	14,658,726	2.87%	99	3.37%	148,067.94	4.38%	323.86
Zeeland	10,862,521	2.13%	67	2.28%	162,127.18	4.48%	320.87
Noord-Brabant	90,017,476	17.63%	524	17.82%	171,789.08	4.38%	324.36
Limburg	34,266,749	6.71%	199	6.77%	172,194.72	4.43%	316.25
unspecified	3,202,510	0.63%	14	0.48%	228,750.71	4.49%	328.79
Friesland	13,648,032	2.67%	81	2.75%	168,494.22	4.48%	327.35
Drenthe	13,698,164	2.68%	87	2.96%	157,450.16	4.34%	326.44
Overijssel	26,930,322	5.27%	176	5.98%	153,013.19	4.35%	330.17
Gelderland	61,954,552	12.13%	359	12.21%	172,575.35	4.38%	327.08
Flevoland	12,981,376	2.54%	76	2.58%	170,807.58	4.41%	315.19
Utrecht	42,537,093	8.33%	234	7.96%	181,782.45	4.36%	320.67
Noord-Holland	82,219,953	16.10%	459	15.61%	179,128.44	4.40%	327.87
Zuid-Holland	103,613,982	20.29%	566	19.25%	183,063.57	4.39%	322.84
Total	510,591,456	100.00%	2,941	100.00%	173,611.51	4.39%	324.24

Property Type

Property Type	Value	As % of total	no. loans	As % of total	Average Loans	WAC	WAM
Garage	-	0.00%	-	0.00%	-	0.00%	-
Utility building	-	0.00%	-	0.00%	-	0.00%	-
Shop/House	1,076,445	0.21%	7	0.24%	153,777.86	4.42%	334.83
Farm house	4,593,764	0.90%	18	0.61%	255,209.13	4.41%	319.64
National property	-	0.00%	-	0.00%	-	0.00%	-
Condominium with garage	1,962,296	0.38%	13	0.44%	150,945.86	4.60%	332.71
Garagebox near house	-	0.00%	-	0.00%	-	0.00%	-
Garagebox near Condominium	-	0.00%	-	0.00%	-	0.00%	-
Conversion	-	0.00%	-	0.00%	-	0.00%	-
Condominium	32,412,502	6.35%	226	7.68%	143,418.15	4.43%	330.19
Shop	-	0.00%	-	0.00%	-	0.00%	-
Retail property	-	0.00%	-	0.00%	-	0.00%	-
Office space	-	0.00%	-	0.00%	-	0.00%	-
NRF Property	-	0.00%	-	0.00%	-	0.00%	-
Single family house	470,546,448	92.16%	2,677	91.02%	175,773.79	4.39%	323.82
Private Shop	-	0.00%	-	0.00%	-	0.00%	-
Recreational home	-	0.00%	-	0.00%	-	0.00%	-
Unknown	-	0.00%	-	0.00%	-	0.00%	-
Total	510,591,456	100.00%	2,941	100.00%	173,611.51	4.39%	324.24

Net Size

Net Size	Value	As % of total	no. of loans	As % of total	Average Loans	WAC	WAM
<	0	0.00%	-	0.00%	-	0.00%	-
0	25,000	81,133	5	0.17%	16,226.60	4.21%	336.58
25,000	50,000	1,830,278	41	1.39%	44,640.92	4.20%	324.12
50,000	75,000	10,657,421	159	5.41%	67,027.80	4.22%	326.54
75,000	100,000	31,506,881	349	11.87%	90,277.60	4.21%	325.80
100,000	125,000	43,334,298	380	12.92%	114,037.63	4.30%	324.21
125,000	150,000	62,598,798	451	15.33%	138,799.99	4.35%	325.49
150,000	175,000	61,503,691	377	12.82%	163,139.76	4.40%	324.47
175,000	200,000	59,734,378	316	10.74%	189,032.84	4.39%	325.04
200,000	225,000	47,563,135	222	7.55%	214,248.36	4.40%	323.96
225,000	250,000	43,121,298	180	6.12%	239,562.76	4.42%	322.92
250,000	275,000	38,298,245	146	4.96%	262,316.75	4.42%	321.63
275,000	300,000	29,740,609	103	3.50%	288,743.78	4.43%	326.95
300,000	325,000	16,105,814	51	1.73%	315,800.27	4.57%	322.75
325,000	350,000	16,622,117	49	1.67%	339,226.88	4.43%	324.13
350,000	375,000	9,120,481	25	0.85%	364,819.23	4.48%	322.29
375,000	400,000	11,349,809	29	0.99%	391,372.72	4.59%	326.00
400,000	425,000	4,471,994	11	0.37%	406,544.87	4.57%	323.87
425,000	450,000	9,779,451	22	0.75%	444,520.52	4.49%	324.49
450,000	475,000	3,248,745	7	0.24%	464,106.37	4.46%	297.38
475,000	500,000	3,927,918	8	0.27%	490,989.79	4.43%	332.72
500,000	525,000	1,528,050	3	0.10%	509,350.00	4.52%	322.94
525,000	550,000	1,612,000	3	0.10%	537,333.33	4.88%	331.21
550,000	575,000	-	-	0.00%	-	0.00%	-
575,000	600,000	584,000	1	0.03%	584,000.00	4.50%	320.10
600,000	625,000	-	-	0.00%	-	0.00%	-
625,000	650,000	650,000	1	0.03%	650,000.00	4.25%	332.00
650,000	>	1,620,913	2	0.07%	810,456.72	4.54%	288.42
Total	510,591,456	100.00%	2,941	100.00%	173,611.51	4.39%	324.24